50110-1-U

ANNUAL REPORT

of

SUPERINTENDENT OF BANKS

of the

STATE OF ALABAMA

FOR THE FISCAL YEAR ENDING

SEPTEMBER 30, 1984

MONTGOMERY, ALABAMA

STATE OF ALABAMA

STATE BANKING DEPARTMENT

MONTGOMERY

SUPERINTENDENT OF BANKS

The Honorable George C. Wallace
Governor of Alabama
State Capitol
Montgomery, Alabama

Dear Governor Wallace:

I hereby submit a report to you of activities of the State Banking Department for the fiscal year ending September 30, 1984, as required by Section 5-2A-13, Code of Alabama, 1975.

Respectfully submitted,

Kenneth R. McCartha

Kenneth R. McCartha
Superintendent of Banks

January 29, 1985

The Banking Department was created by an Act of the Legislature, approved March 2, 1911. The following is a list of Superintendents of Banks from 1911 to date.

NAME	TERM
A. E. Walker	1911-1918
D. F. Green	1918-1920
H. H. Montgomery	1920-1923
A. E. Jackson	1923-1927
C. E. Thomas	1927-1929
D. F. Green	1929-1931
H. H. Montgomery	1931-1934
J. H. Williams	1934-1938
J. B. Little	1939-1940
Addie Lee Farish	1940-1947
E. B. Glass, Jr.	1947-1950
D. E. Marley	1950-1951
H. A. Longshore	1951 (Jan-Oct)
Joe H. Williams	1951-1955
Lonnie W. Gentry	1955-1959
John C. Curry	1959-1963
Robert M. Cleckler	1963-1968
C. E. Avinger	1968-1971
Robert I. Gulledge	1971-1973
Leonard C. Johnson	1974-1975
M. Douglas Mims	1975-1976
D. M. Mitchell	1976-1978
Kenneth R. McCartha	1978-

PERSONNEL

Kenneth R. McCartha . . . . . Superintendent of Banks

Frank J. Arrington . . . . . Assistant Superintendent of Banks

Robert K. Floyd . . . . . Supervisor, Bureau of Loans

Joe M. Swink . . . . . Supervisor, Bureau of Credit Unions

Administrative/Clerical

Eloise Palmer . . . . . Clerk-Stenographer IV
Lura Glass . . . . . Clerk-Stenographer III
Frances Little . . . . . Clerk-Stenographer III
Sandra Walley . . . . . Clerk-Stenographer III
Glenda Foley . . . . . Clerk-Typist II
Joyce Phillips . . . . . Clerk-Typist I

Examining Staff

Bureau of Banking

East/Southeast District:

Dan Wilson, Jr. . . . . Supervising Bank Examiner
Charles Coon . . . . . Bank Examiner III
Robert D. Price . . . . . Bank Examiner III
Gordon Gardner . . . . . Bank Examiner II
George C. Page . . . . . Bank Examiner II
Hobart Reed, Jr. . . . . Bank Examiner II
H. Randall Scott . . . . . Bank Examiner II
Burton LeNoir . . . . . Bank Examiner I
Penalton N. Lloyd . . . . . Bank Examiner I
Gail Phillips . . . . . Bank Examiner I

Northern District:

James R. Miller . . . . . Supervising Bank Examiner
Jimmy L. Howard . . . . . Bank Examiner III
Rodger Sanders . . . . . Bank Examiner III
William Comerford . . . . . Bank Examiner II
Michael A. Seals . . . . . Bank Examiner II
Randall N. Weathersby . . . . . Bank Examiner II
Michael W. Westbrook . . . . . Bank Examiner II
John W. Amason . . . . . Bank Examiner I
Marion O. Carrell . . . . . Bank Examiner I
David R. Harris . . . . . Bank Examiner I
G. Jerome Turley . . . . . Bank Examiner I

West/Southwest District:

Byron L. Hughes	Supervising Bank Examiner
William C. Burkhalter	Bank Examiner III
Edward T. Morrow	Bank Examiner III
Thomas N. Brown	Bank Examiner II
Richard C. Cobbs	Bank Examiner II
Lloyd L. Layton	Bank Examiner II
Jack Evans	Bank Examiner I
Julie L. Loftin	Bank Examiner I
Michael A. Medley	Bank Examiner I

Bureau of Loans

Clarence J. Brewer	Loan Examiner II
Roy A. Smith	Loan Examiner II
D. C. Weaver	Loan Examiner II
Earl R. Wooley	Loan Examiner II

Bureau of Credit Unions

C. W. Sauls, Jr.	Supervising Bank Examiner
Grady Bodine	Bank Examiner II
William D. Soderstrom	Bank Examiner I

BANKING BOARD

MEMBER		EXPIRATION OF TERM
Superintendent of Banks		Ex-officio member Chairman of Board
Whit Armstrong	Chairman and President The Citizens Bank Enterprise, Alabama	2-1-85
John Gittings	President Washington County State Bank McIntosh, Alabama	2-1-87
Jim Green	Vice President & City Exec. Officer Central Bank of the South Scottsboro, Alabama	2-1-87
A. M. Grimsley, Jr.	President First National Bank Fayette, Alabama	2-1-83
Feagin Rainer	President City National Bank Sylacauga, Alabama	2-1-89
Mary George Waite	Chairman and President Farmers & Merchants Bank Centre, Alabama	2-1-85

SAVINGS AND LOAN BOARD

Superintendent of Banks		Ex-officio member Chairman of Board
Max Hudson	Managing Officer First Federal Savings & Loan Cullman, Alabama	3-25-85
Jesse E. Miller	Chairman City Federal Savings & Loan Birmingham, Alabama	3-25-86
William H. Mills	President Coosa Federal Savings & Loan Gadsden, Alabama	3-25-87
Ernest W. Todd, Jr.	President, Southern Division Alabama Federal Savings & Loan Mobile, Alabama	3-25-88

CREDIT UNION BOARD

MEMBER		EXPIRATION OF TERM
Superintendent of Banks		Ex-officio member Chairman of Board
J. R. Barnard	President Fort McClellan Credit Union Fort McClellan, Alabama	2-1-88
Roger W. Hester	Manager Railway Employees Credit Union Sheffield, Alabama	2-1-88
Gene S. Mauldin	President Alabama Telco Credit Union Birmingham, Alabama	2-1-90
Robert H. McSwain	Vice President Alabama State Employees Credit Union Montgomery, Alabama	2-1-90
James D. Stephens	President Tuscaloosa Teachers Credit Union Tuscaloosa, Alabama	2-1-90
Charles C. Therrell	Treasurer Friendly Credit Union Mobile, Alabama	2-1-86

BUREAU OF BANKING

The Bureau of Banking is responsible for supervising and examining State chartered banks and savings and loan associations.

BANKS

The State Banking System includes 198 banks with 340 branch offices. These banks had total assets of $10,707,516,000 as of September 30, 1984, an increase of $1,054,572,000 over the total assets of $9,652,944,000 on September 30, 1983. A comparative consolidated statement of all state banks is presented later in this report.

SUMMARY STATISTICS

Number of State Banks At September 30, 1984	198
Number of Branches	340
Total	538
Number of State Banks at September 30, 1983	198
Number of Branches	318
Total	516
State Bank Mergers with Other State Banks	2
State Bank Mergers into National Banks	3
National Banks Converted to State Banks	4
New Branches Established	14
New Branches Established as Result of State Bank Mergers with State Banks	2
New Branches Established as Result of National Banks converting to State Charter	19
Branches gained as a Result of a Bank Closing and Purchase and Assumption by a State Bank	1
Number of Branches Closed	5
Number of Branches lost as Result of Bank Mergers with National Banks	7
Branches lost as a Result of a Bank Closing and Purchase and Assumption by a National Bank	2

NEW STATE BANKS OPENED

Calendar Year	Number
1974	5
1975	4
1976	2
1977	7
1978	3
1979	4
1980	1
1981	2
1982	3
1983	3

New Banks Chartered and Opened FYE 9-30-84

Atmore	First State Bank of Atmore	Opened February 22, 1984 Beginning Capital $2,000,000
Fort Deposit	First Lowndes Bank	Opened February 9, 1984 Beginning Capital $1,500,000
Huntsville	Citizens Independent Bank	Opened September 24, 1984 Beginning Capital $2,250,000

Banks Closed FYE 9-30-84

Bank of Hackleburg, Hackleburg, surrendered its charter	12-12-83
Cherokee County Bank, Centre, surrendered its charter	6 - 5-84

Conversions - National Banks to State Charter

First American Bank, N.A., Pelham, converted to a state charter under the title of First American Bank of Pelham	12-30-83
The Colonial Bank of Alabama, N.A., Birmingham, converted to a state charter under the title of The Colonial Bank of Alabama	1 -30-84
The Colonial Bank of Mobile, N.A., Mobile, converted to a state charter under the title of The Colonial Bank of Mobile	1 -30-84
Colonial Bank, N.A., Montgomery, converted to a state charter under the title of Colonial Bank	2 -27-84

State Bank Mergers into Other State Banks

The Greenville Bank, Greenville, merged into The Peoples Bank and Trust Company, Selma	12- 1-83
United Bank of Frisco City merged into United Bank, Atmore	3 -30-84

State Bank Mergers into National Banks

The Bank of East Alabama, Opelika, merged into AmSouth Bank, N.A., Birmingham	10-28-83
The Citizens Bank, Wetumpka, merged into AmSouth Bank, N.A.	4 -13-84
SouthTrust Bank of Dale County, Midland City, merged into SouthTrust First National Bank of Dothan, Dothan	6 - 1-84

Branch Banks Opened FYE 9-30-84

Alabaster	First ~~Alabama~~ Bank of Alabaster	Pelham Branch Pelham,	1-23-84
Anniston	Bank of Anniston	Ohatchee Branch Indian Village Plaza, Ohatchee	1-20-84
Grove Hill	The First Bank of Grove Hill	Thomasville Branch 1239 Hwy. 43 N., Thomasville	1-3-84
Haleyville	Traders & Farmers Bank	Arley Branch Main Street, Arley	2-27-84
Hanceville	Merchants Bank	Cullman Office 900 2nd Ave. SW, Cullman	1-30-84
Holly Pond	Peoples Bank of Holly Pond	Cullman Branch Hwy 31 So. & 9th St., Cullman	10-10-83
Midland City	SouthTrust Bank of Dale County	Ozark Branch 940 E. Broad St., Ozark	6-7-84
Mobile	Central Bank of the South	Downtown Office 251 Government Street, Mobile	12-19-83
Northport	SouthTrust Bank of Tuscaloosa County	Tuscaloosa Branch 2600 McFarland Blvd., Tuscaloosa	1-12-84
Oxford	The Bank of Oxford	Blue Pond Branch Hwy 78 E. & Florence Blvd., Oxford	9-11-84
Robertsdale	Citizens' Bank	Loxley Branch County Rd. 64 & Hwy. 59, Loxley	3-15-84
Selma	Peoples Bank & Trust Company	Satterfield Plaza Branch Satterfield Plaza, Selma	6-29-84
Sheffield	Bank Independent	Cherokee Branch 105 N. Main Street, Cherokee	11-14-83
Thorsby	First Alabama Bank of Chilton County	Clanton Office 102 7th Street, Clanton	6-18-84

Branch Offices Closed FYE 9-30-84

Abbeville	Bank of the South	Shorterville Branch Shorterville, Alabama	2-28-84
Anniston	Bank of Anniston	Golden Springs Branch Henry Road, Anniston	4-27-84
Anniston	Citibanc of Alabama/Anniston	Greenbrier Road Branch 216 Greenbrier Dr., Anniston	6-19-84
Florence	SouthTrust Bank of the Quad Cities	Sheffield Branch 3901 Hatch Boulevard, Sheffield	3-30-84
Guntersville	First Alabama Bank of Guntersville	South Town Branch Dunlap Ave. & Gilbreath St. Guntersville	1-3-84

Changes in Corporate Name in FYE 9-30-84

City	From:	To:	Date
Andalusia	Citibanc of Alabama, Andalusia, Alabama	SouthTrust Bank of Covington County	6-14-84
Anniston	Citibanc of Alabama, Anniston, Alabama	Peoples Bank of Anniston	6-19-84
Birmingham	First Alabama Bank of Birmingham	First Alabama Bank	6-4-84
Crossville	The DeKalb Bank	DeKalb Bank	4-7-84
Fultondale	Citibanc of Alabama, Fultondale, Alabama	Bank of Alabama	6-20-84
Goodwater	Citibanc of Alabama, Goodwater, Alabama	SouthTrust Bank of Coosa County	6-13-84
Lineville	Citibanc of Alabama, Lineville, Alabama	SouthTrust Bank of Clay County	6-18-84
Reform	Bank of Reform	West Alabama Bank	5-22-84
Roanoke	Citibanc of Alabama, Roanoke, Alabama	SouthTrust Bank of Randolph County	6-22-84
Tuskegee	Citibanc of Alabama, Tuskegee, Alabama	SouthTrust Bank of Tuskegee	6-21-84

TOP TEN STATE COMMERCIAL BANKS AT SEPTEMBER 30, 1984
(In Thousands of Dollars)

Name of Bank		Year Bank Opened
Central Bank of the South, Birmingham	$2,796,489	1964
First Alabama Bank, Birmingham	610,475	1928
Union Bank & Trust Company, Montgomery	368,781	1901
The Colonial Bank of Alabama, Birmingham	248,234	1928
The Peoples Bank & Trust Company, Selma	194,823	1902
SouthTrust Bank of Mobile, Mobile	148,537	1965
Enterprise Banking Company, Enterprise	146,816	1903
First Alabama Bank of Dothan, Dothan	139,248	1910
Traders & Farmers Bank, Haleyville	112,767	1906
Farmers & Merchants Bank, Foley	112,315	1932

BANKS CURRENTLY IN LIQUIDATION

Placed in Liquidation:	Name of Bank	Location
January 26, 1978	First Bank of Macon County	Notasulga
March 1, 1978	Wilcox County Bank	Camden
July 1, 1978	Watkins Banking Company	Faunsdale
December 31, 1980	East Gadsden Bank	Gadsden
November 2, 1982	Cedar Bluff Bank	Cedar Bluff
December 12, 1983	Bank of Hackleburg	Hackleburg
June 5, 1984	Cherokee County Bank	Centre

CONSOLIDATED REPORTS OF CONDITION
STATE CHARTERED BANKS

	9-30-83	9-30-84
Number of Banks	198	198
Number of Branch Banks	318	340
	(000 Omitted)	
ASSETS		
Cash and Due from Depository Institutions	$ 705,138	$ 1,073,043
Securities	4,021,353	3,532,119
Federal Funds Sold and Securities Purchased Under Agreements to Resell	455,243	551,494
Loans and Lease Financing Receivables, Net	4,062,341	5,006,888
Premises and Fixed Assets	167,303	193,759
Other Real Estate Owned	30,619	24,441
Intangible Assets	5,120	14,968
Other Assets	205,827	310,511
TOTAL ASSETS	$ 9,652,944	$10,707,516
LIABILITIES		
Deposits	$ 7,713,330	$ 8,798,097
Federal Funds Purchased and Securities Sold Under Agreements to Repurchase	885,615	766,381
Interest-Bearing Demand Notes Issued to U.S. Treasury & Other Liabilities for Borrowed Money	95,696	71,006
Mortgage Indebtedness and Liability for Capitalized Leases	3,188	12,529
Subordinated Notes and Debentures	9,992	7,335
Other Liabilities	142,227	132,334
TOTAL LIABILITIES	8,829,493	9,797,718
EQUITY CAPITAL		
Perpetual Preferred Stock	0	4,000
Common Stock	104,928	103,152
Surplus	166,677	187,514
Undivided Profits and Capital Reserves	551,846	614,132
TOTAL EQUITY CAPITAL	823,451	909,798
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 9,652,944	$10,707,516
Percentage Gross Capital to Gross Assets*	9.1	9.0
Percentage Gross Capital to Total Deposits*	11.5	11.0
Percentage Net Loans to Total Assets	42.0	46.8
Percentage Net Loans to Total Deposits	52.6	56.9

* Reserves are added in to obtain Gross Capital and Gross Assets.

STATE BANKS

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Abbeville	Bank of the South	28,935	35,653	33,805	40,572
	Southland Bank	26,728	30,080	28,961	32,977
Alabaster	First Bank of Alabaster	26,496	29,154	33,718	36,378
Albertville	First State Bank of Albertville	30,961	35,029	42,130	47,218
Alexander City	Alexander City Bank	33,190	36,858	37,732	41,524
Aliceville	Aliceville Bank and Trust Company	27,410	30,526	29,462	31,880
Altoona	First State Bank of Altoona	19,154	21,356	19,224	21,103
Andalusia	The Commercial Bank	64,648	75,857	78,077	89,999
	SouthTrust Bank of Covington County	43,346	48,969	43,500	49,538
Anniston	Bank of Anniston	16,959	18,894	17,303	18,725
	Peoples Bank of Anniston	6,997	9,310	6,807	8,434
Arab	Security Bank and Trust Company	24,860	27,450	32,024	34,989
Ariton	Farmers and Merchants Bank	16,493	19,246	17,501	20,546
Ashville	Ashville Savings Bank	24,106	26,944	28,032	31,301
	Farmers & Merchants Bank of Ashville	4,151	4,964	4,587	5,326
Athens	Athens-Limestone Bank	6,204	7,689	10,428	12,036
Atmore	First State Bank of Atmore	Opened 2-22-84		9,120	11,254
	United Bank	65,951	73,548	94,956	105,261
Attalla	The Exchange Bank	28,644	31,667	33,918	37,316
Auburn	SouthTrust Bank	24,154	26,623	30,851	33,909
Bay Minette	SouthTrust Bank of Baldwin County	57,167	64,586	63,006	71,849
Beatrice	Peoples Exchange Bank of Monroe County	10,009	11,327	11,708	13,203
Berry	Bank of Berry	6,833	7,638	7,424	8,329
Birmingham	Central Bank of the South	1,752,159	2,816,869	1,885,695	2,796,489
	The Colonial Bank of Alabama	Converted 1-30-84		198,029	248,234
	First Alabama Bank	441,062	539,013	522,976	610,475
	MetroBank	72,637	82,054	85,281	96,332
	Steiner Bank	11,357	15,735	11,402	16,159
Blountsville	Bank of Blountsville	38,253	42,767	44,331	49,745
Boaz	First Bank of Boaz	38,036	42,451	40,585	45,894
	SouthTrust Bank of Sand Mountain	42,375	47,600	43,793	48,745

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Brantley	Brantley Bank & Trust Company	14,747	17,329	17,774	20,508
Brent	Brent Banking Company	18,228	20,554	21,094	23,733
Brewton	Bank of Brewton	24,602	29,396	28,199	33,619
	First Progressive Bank	15,865	19,279	19,451	23,400
Brilliant	Security Trust & Savings Bank	16,275	17,660	15,236	16,539
Brundidge	Brundidge Banking Company	18,201	19,944	19,429	21,439
Butler	The Choctaw Bank of Butler	43,215	48,609	50,091	56,021
Calera	Central State Bank	25,237	27,643	28,176	30,846
Camp Hill	Camp Hill Bank	12,160	14,014	14,440	16,467
Carbon Hill	Bank of Carbon Hill	15,736	17,965	17,198	19,775
Carrollton	First State Bank of Carrollton	11,522	12,289	11,424	12,617
Centre	Cherokee County Bank	39,192	42,283	Closed 6-5-84	
	Farmers & Merchants Bank	33,505	36,588	32,821	35,341
Centreville	The Peoples Bank of Centreville	22,968	28,613	27,636	32,163
Chatom	Chatom State Bank	29,687	34,219	34,033	38,963
Childersburg	City Bank of Childersburg	13,315	14,452	14,698	16,030
	First Bank of Childersburg	21,657	23,623	23,465	25,857
Clanton	The Peoples Savings Bank	36,201	41,754	43,304	50,183
Clayton	Barbour County Bank	11,539	13,301	14,757	16,689
Clio	The Peoples Bank	8,821	10,341	12,040	13,711
Collinsville	The Peoples Bank	12,025	13,370	12,147	13,359
Columbia	Bank of Columbia	10,956	11,923	12,375	13,402
Cordova	First Alabama Bank of Walker County	11,060	12,982	11,758	13,229
Cottonwood	Bank of Cottonwood	10,459	11,905	13,560	15,082
Crossville	DeKalb Bank	14,305	16,462	15,079	17,034
Cullman	First Alabama Bank of Cullman	27,189	30,864	33,995	37,234
Dadeville	Bank of Dadeville	22,777	26,215	25,793	29,165
Decatur	First American Bank	18,167	20,609	22,842	25,490
	First State Bank of Decatur	66,623	73,890	75,046	82,553
Demopolis	Robertson Banking Company	45,910	51,503	49,199	55,035
Dothan	First Alabama Bank of Dothan	107,868	137,137	122,252	139,248
Elba	Elba Exchange Bank	35,061	42,664	39,998	48,852
	The Peoples Bank	17,094	18,745	17,068	19,062
Enterprise	The Citizens Bank	32,644	37,390	37,715	42,989

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Enterprise	Coffee County Bank	10,004	11,570	14,319	15,626
	Enterprise Banking Company	123,940	138,187	131,266	146,816
Eufaula	Eufaula Bank & Trust Company	36,111	41,199	41,308	46,387
Eutaw	Merchants & Farmers Bank of Greene County	21,037	26,394	22,010	27,673
Evergreen	Bank of Evergreen	3,666	4,280	3,915	4,588
	First Alabama Bank of Conecuh County	25,138	29,322	25,930	29,559
Fayette	The Citizens Bank of Fayette	41,802	50,672	51,990	62,606
Flomaton	Escambia County Bank	30,850	35,164	34,279	39,045
Florence	SouthTrust Bank of the Quad Cities	42,431	49,709	49,648	57,393
Foley	Farmers & Merchants Bank	82,612	91,884	102,061	112,315
	First Alabama Bank of South Baldwin	42,052	48,542	44,617	50,118
Fort Deposit	First Lowndes Bank	Opened 2-9-84		2,293	3,827
	Fort Deposit Bank	29,307	35,746	31,038	36,939
Fort Payne	First State Bank of DeKalb County	5,603	7,260	15,726	17,229
Frisco City	United Bank of Frisco City	19,490	21,521	Merged	
Fultondale	Bank of Alabama	4,467	5,155	4,095	4,971
Fyffe	Bank of Fyffe	16,735	18,679	18,682	20,903
Gadsden	Alabama City Bank of Gadsden	50,859	57,017	52,245	58,111
Geneva	The American Bank	24,322	27,725	28,224	31,140
	The Citizens Bank	30,976	36,875	40,762	47,270
Geraldine	Bank of Geraldine	14,387	16,366	15,107	17,192
Glencoe	First Citizens Bank of Etowah	18,506	20,914	17,700	20,293
Goodwater	SouthTrust Bank of Coosa County	17,242	19,660	18,278	20,688
Gordo	Bank of Gordo	14,733	16,392	17,571	19,265
Grant	Peoples State Bank	9,232	10,098	11,010	12,016
Greensboro	The Citizens Bank	12,403	13,716	14,652	16,095
	Peoples Bank of Greensboro	20,170	26,396	26,816	31,254
Greenville	The Greenville Bank	50,485	55,589	Merged 12-1-83	
Grove Hill	The First Bank of Grove Hill	26,280	31,225	30,657	36,178
Guntersville	First Alabama Bank of Guntersville	25,904	28,421	26,151	28,882
	The Home Bank, Inc.	23,502	25,841	29,245	32,161
Hackleburg	Bank of Hackleburg	6,421	6,531	Closed 12-12-83	
Haleyville	Traders & Farmers Bank	87,030	98,141	101,029	112,767
Hamilton	SouthTrust Bank of Marion County	50,992	57,733	57,827	65,058
Hanceville	Merchants Bank	17,570	19,793	20,096	22,653

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Hartford	City Bank of Hartfor	6,221	7,527	7,614	8,988
Hartselle	Citizens Bank of Hartselle	40,282	46,649	43,651	50,600
	Community Bank & Trust	14,358	16,391	19,888	21,765
	First Alabama Bank of Hartselle	24,793	28,835	28,975	32,593
Headland	Wiregrass Bank & Trust Company	17,775	19,990	19,264	21,102
Heflin	Bank of Heflin	50,762	57,056	54,022	61,047
Henagar	Northeast State Bank of Alabama	11,283	12,535	12,171	13,265
Holly Pond	Peoples Bank of Cullman County	6,772	8,305	19,878	21,249
Huntsville	Citizens Independent Bank	Opened 9-24-84		3,338	5,756
	The Colonial Bank of North Alabama	68,514	80,166	78,803	93,429
Jackson	Jackson Bank and Trust Company	31.869	36,954	35,121	40,656
	Merchants Bank	29,011	32,439	32,481	36,220
Jacksonville	Jacksonville State Bank	27,212	29,647	30,967	33,849
LaFayette	Farmers & Merchants Bank	23,008	26,391	25,267	29,344
Leeds	The Citizens Bank of Leeds	20,427	22,725	22,371	25,161
Lexington	Bank of Lexington	46,482	51,484	40,202	43,491
Linden	First Bank of Linden	19,327	22,020	21,407	24,274
Lineville	First State Bank of Lineville	15,876	17,634	16,857	19,055
	SouthTrust Bank of Clay County	15,434	17,180	18,724	20,584
Livingston	First Alabama Bank of Sumter County	24,439	28,082	25,601	29,327
Louisville	Farmers Exchange Bank	7,442	8,234	8,972	9,591
Luverne	First Citizens Bank	7,599	9,203	10,400	12,091
	Luverne Bank & Trust Company	24,891	29,265	27,048	31,232
Maplesville	The Bank of Maplesville	14,459	16,305	15,812	18,011
Marion	Marion Bank & Trust Company	31,397	36,963	31,974	37,109
	The Perry County Bank	9,157	10,686	11,277	12,739
McIntosh	Washington County State Bank	8,918	10,362	12,049	13,530
Midland City	SouthTrust Bank of Dale County	4,958	6,093	Merged 6-1-84	
Millport	Merchants & Farmers Bank	19,387	21,558	21,499	23,835
Mobile	The Colonial Bank of Mobile	Converted 1-30-84		17,473	20,089
	SouthTrust Bank of Mobile	118,198	132,914	129,285	148,537
Monroeville	The Monroe County Bank	35,735	40,910	36,438	41,915
Montevallo	Merchants & Planters Bank	27,932	31,012	30,230	34,071
Montgomery	Colonial Bank	Converted 2-27-84		62,500	72,392

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Montgomery	First Montgomery Bank	31,295	37,553	42,240	49,244
	Union Bank and Trust Company	271,349	310,491	281,707	368,781
Moulton	Bank of Moulton	39,128	46,662	41,657	48,187
	The Citizens Bank	33,404	39,231	36,922	43,659
Moundville	Bank of Moundville	17,426	19,368	18,987	21,102
Northport	SouthTrust Bank of Tuscaloosa County	15,050	17,314	19,787	22,343
Oneonta	The Citizens Bank	34,864	40,495	40,478	46,691
Opelika	The Bank of East Alabama	47,373	53,765	Merged 10-28-83	
Oxford	The Bank of Oxford	17,696	19,622	23,782	25,989
Ozark	The Bank of Ozark	60,307	67,536	63,335	71,003
	The Commercial Bank	18,198	21,164	20,308	23,313
Parrish	Bank of Parrish	13,247	14,808	15,313	17,414
Pelham	First American Bank of Pelham	Converted 12-30-83		8,884	10,434
	Shelby State Bank	22,298	24,644	27,537	29,881
Pell City	The Peoples Bank	39,836	45,338	46,517	52,578
	Union State Bank	41,180	45,018	41,438	45,518
Peterman	Peterman State Bank	9,610	10,800	9,990	11,285
Phenix City	Farmers and Merchants Bank of Russell County	22,866	25,663	25,016	27,889
	Phenix-Girard Bank	26,750	31,378	42,834	47,767
	SouthTrust Bank of Russell County	9,290	10,027	12,586	13,551
Phil Campbell	First State Bank of Franklin County	12,241	13,669	12,534	13,859
Piedmont	Farmers & Merchants Bank	21,917	25,021	26,200	29,741
Pine Hill	Bank of Pine Hill	11,541	12,673	11,847	13,083
Powell	Bank of Powell	3,385	4,453	5,613	6,738
Prattville	Bank of Prattville	58,140	65,511	65,434	73,645
	The Citizens Bank	17,169	20,175	20,842	24,115
Rainsville	Rainsville Bank	27,044	29,721	26,075	28,902
Red Bay	Bank of Red Bay	20,022	21,936	21,839	24,038
Red Level	The Peoples Bank of Red Level	5,993	7,767	6,658	8,151
Reform	West Alabama Bank	24,510	27,995	29,133	33,535
Repton	The Union Bank	20,052	23,653	22,539	26,489
Roanoke	The Commercial Bank of Roanoke	23,631	27,166	25,718	29,607
	SouthTrust Bank of Randolph County	21,786	25,415	24,174	27,509
Robertsdale	Citizens' Bank, Inc.	7,827	9,134	10,771	12,167

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Rogersville	First Alabama Bank of Lauderdale County	26,314	30,762	29,311	33,147
Russellville	Citizens Bank & Savings Company	43,902	48,629	44,467	48,735
Samson	Samson Banking Company	15,189	18,422	19,220	21,966
Scottsboro	The Jackson County Bank	11,872	13,665	15,369	17,350
	Jacobs Bank	48,745	55,650	54,402	62,173
Selma	First Dallas County Bank	15,246	16,138	11,504	12,397
	The Peoples Bank & Trust Company	104,278	122,001	174,584	194,823
	SouthTrust Bank of Selma	32,466	36,954	35,639	40,161
Sheffield	Bank Independent	82,872	91,833	89,136	102,234
Stevenson	The North Jackson Bank	7,062	8,554	9,866	11,375
Sulligent	First State Bank of Lamar County	22,391	24,615	25,023	27,465
Sweet Water	Sweet Water State Bank	13,377	15,384	15,105	17,288
Sylacauga	Peoples Bank and Trust Company of Sylacauga	14,607	16,246	14,939	16,719
Tallassee	The Bank of Tallassee	45,027	50,680	50,718	57,373
	The Peoples Bank of Carrville	16,530	18,555	19,397	21,571
Thomaston	Planters Bank & Trust Company	8,755	9,722	9,124	10,158
Thomasville	United Security Bank	55,726	63,939	59,068	66,798
Thorsby	First Alabama Bank of Chilton County	16,025	18,566	18,639	20,748
Troy	Pike County Bank	20,292	22,326	35,115	37,645
	Troy Bank & Trust Company	53,086	59,237	61,033	67,840
Trussville	Cahaba Bank & Trust	12,484	14,933	16,972	19,070
Tuscaloosa	First State Bank of Tuscaloosa	13,783	15,739	13,803	15,815
Tuskegee	Alabama Exchange Bank	31,176	35,748	31,270	36,338
	SouthTrust Bank of Tuskegee	12,523	13,978	14,877	16,429
Uniontown	Canebrake Bank	5,785	6,611	6,643	7,424
Valley Head	The Citizens Bank	11,958	13,631	12,861	14,658
Vernon	The Bank of Vernon	26,446	28,844	29,407	32,230
	Citizens State Bank	11,370	12,630	13,922	15,410
Wadley	First Bank	12,460	14,163	14,134	15,964
Warrior	Warrior Savings Bank	21,423	24,490	23,902	27,092
Waterloo	Farmers and Merchants Bank	7,429	8,276	8,769	9,788
Wedowee	Bank of Wedowee	22,239	25,994	27,589	31,251
West Blocton	First State Bank of Bibb County	7,059	7,722	9,129	10,172
Wetumpka	The Citizens Bank of Wetumpka	37,383	42,161	Merged 4-13-84	

LOCATION	NAME OF BANK	9-30-83 (000 Omitted) DEPOSITS	9-30-83 (000 Omitted) TOTAL ASSETS	9-30-84 (000 Omitted) DEPOSITS	9-30-84 (000 Omitted) TOTAL ASSETS
Winfield	The Citizens Bank of Winfield	36,960	41,331	47,980	52,897
	Winfield State Bank	24,903	27,326	28,619	31,512
York	Bank of York	23,519	27,719	25,301	30,002
		7,713,330	9,652,944	8,798,097	10,707,516

SAVINGS AND LOAN ASSOCIATIONS

The Bureau of Banking had only two savings and loan associations under its supervision at fiscal year ending September 30, 1984, with six branches. During the year each of these associations were examined by the Bureau of Banking jointly with the Federal Home Loan Bank Board. At FYE September 30, 1984, these associations had total assets of $221,323,000.

A comparative statement is presented below.

COMPARATIVE STATEMENT
SAVINGS AND LOAN ASSOCIATIONS

	Total Assets 9-30-83	Total Assets 9-30-84
Cullman		
Cullman Savings & Loan Association	$ 55,288,000	$ 59,999,000
Robertsdale		
Baldwin County Savings & Loan Association	159,265,000	161,324,000
TOTAL ASSETS	$214,553,000	$221,323,000

BUREAU OF LOANS

The Bureau of Loans is responsible for the administration and enforcement of the Alabama Small loan Act, Act No. 374, 1959 (§ 5-18-1 et seq. Code of Alabama 1975).

Act No. 2052, 1971 (§5-19-1 et seq. Code of Alabama 1975) often referred to as the Mini-Code and the Alabama Consumer Credit Act, designates the Superintendent of Banks as Administrator of the Act, and the Supervisor of the Bureau of Loans is designated Deputy Administrator for the purpose of enforcing the Act as to licensees thereunder. Exempted from licensing and compliance examinations are state and national banks, trust companies, savings or building and loan associations, credit unions, life insurance companies, federally constituted agencies and licensees under Title 34, Chapter 27, Code of Alabama 1975. In addition, the foregoing exempt entities and approved mortgagees under the provisions of the National Housing Act are exempt creditors from all provisions of the Mini-Code except the definition and maximum finance charge sections with respect to any credit transaction involving an interest in real property.

Compliance Examinations

Each licensed location is scheduled to be examined once during a twelve month period. The time of the year and the examiners are varied. An examination check sheet covering the principal sections of the Act and Regulations pertaining to consumer safeguards is used as a guide to the examination. A representative number of open accounts are checked to determine the permissibility of the various charges, such as finance, extension, deferment, recording and allowable insurance coverages. Disclosure statements are reviewed to determine compliance with Alabama law. Paid and renewed transactions are examined to ensure that debtors received the proper refunds of unearned finance charges and unearned insurance premiums.

Active Licensees under the Alabama Small Loan Act

At December 31, 1982	189
At December 31, 1983	192

Active Licensees under the Alabama Consumer Credit Act (Mini-Code)

At December 31, 1982	413
At December 31, 1983	399

CONSOLIDATED REPORT OF SMALL LOAN LICENSEES

COMPARATIVE BALANCE SHEETS 1982 and 1983

ASSETS

	Jan. 1, 1983	Dec. 31, 1983
Loans Receivables of $749 or Less:		
Gross Precomputed Loans	$ 23,129,585	$ 22,883,306
Less Unearned Interest	4,259,268	4,420,719
Net Amount of Precomputed Loans	18,870,317	18,462,587
Loans for Accruing Interest Basis	288,853	205,959
Total Receivables of $749 or Less	19,159,170	18,668,546
Less Reserve for Bad Debts	695,950	671,983
Net Receivables of $749 or Less	18,463,220	17,996,563
Cash in Office and Banks	855,909	882,090
Other Loans and Receivables - Net	119,213,413	154,042,031
Real Estate and Building (Less Reserve for Depreciation)	422,517	245,697
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	586,770	734,492
Deferral Charges and Prepaid Expenses	755,762	780,714
Other Assets	28,706,721	44,736,741
Organizational or Development Expenses	77,059	115,629
Cost of Financing	15,258	28,930
TOTAL ASSETS	$169,096,629	$219,562,887

LIABILITIES AND CAPITAL

Accounts and Notes Payable:		
Banks	$ 6,256,177	$ 5,437,198
Due to Parent Company or Affiliates	123,282,781	179,338,040
Other Short Term Notes and Accounts	2,972,465	2,995,636
Bonds and Long Term Notes	2,769,032	2,982,016
Other Liabilities	6,246,248	3,027,296
Accrued Expenses	240,289	902,732
Branch Office Capital	108,527	2,076
Net Worth (Individual or Partnership)	2,528,729	2,685,169
Capital Stock (If Corporation)	49,560	(18,275)
Preferred	301,146	64,351
Common	1,522,174	1,659,106
Appropriated Surplus or Capital Reserves	15,616,068	15,998,305
Surplus (Including Undivided Profits)	7,203,433	4,489,237
TOTAL LIABILITIES AND CAPITAL	$169,096,629	$219,562,887

SMALL LOAN LICENSEES
CONSOLIDATED STATEMENT OF INCOME AND EXPENSE
At December 31, 1983

INCOME:	
Interest or Charges Earned or Collected	$6,418,209
Default and Extension Charges	238,192
Recording Fees	146,678
Interest on Bank Balances	117,491
Commissions on Insurance Premiums	660,983
Collection on Previous Charge-offs	448,276
Other Income	130,032
TOTAL INCOME	$8,159,861
EXPENSES:	
Advertising	$ 96,871
Auditing	466,272
Bad Debts, or Bad Debt Provision	785,172
Depreciation of Furniture, Fixtures and Equipment	55,618
Expense, Sundry	145,545
Insurance and Fidelity Bonds	116,513
Legal Fees and Disbursements	59,320
Postage and Express	128,352
Printing, Stationery and Supplies	100,659
Recording Fees	134,485
Rent, Including Light and Heat	342,538
Salaries	1,920,449
Taxes and Fees:	
Bureau of Loans - Examination Fees	35,897
Licenses and License Taxes	78,233
State and Local Taxes	60,181
Federal Taxes	159,828
Telephone and Telegraph	259,794
Travel and Auto Expenses	92,195
Other Expenses	736,636
TOTAL EXPENSES (Not including interest on borrowed funds)	$5,774,558
TOTAL NET EARNINGS (Before deducting interest on borrowed funds)	2,385,303

SMALL LOAN LICENSEES
RECONCILIATION OF SURPLUS OR NET EARNINGS
At December 31, 1983

Balance at Beginning of Period	$ 9,732,162
Additions:	
Total Net Earnings from Small Loan Business	2,385,303
Total Net Earnings - Other	10,826,978
Other Credits to Surplus for the Period	(1,050,937)
TOTAL	$ 21,893,506
Deductions:	
Interest Paid	$ 11,922,600
Amortization	54,527
Dividends Paid During the Period	134,007
Other Charges to Surplus for the Period	2,607,966
TOTAL	$ 14,719,100
Balance at End of Period	$ 7,174,406

ASSETS USED AND USEFUL IN THE SMALL LOAN BUSINESS

	Jan. 1, 1983	Dec. 31, 1983
Net Loans Receivable of $749 or less	$ 18,463,220	$ 17,996,563
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	138,400	165,375
Real Estate and Building (Less Reserve for Depreciation)	196,144	132,426
Working Capital:		
Prepaid Expense Prohibited from Collection at Time Loan is Made	96,539	79,420
Cash in Office and Banks	376,051	430,757
Home Office Assets Apportioned to Branch when not Allocated Among Other Items in this Section	23,535	25,145
Deferred Charges & Prepaid Expenses	288,659	275,379
Other Assets	564,761	942,460
Other Assets Used and Useful:		
Initial Cost of Establishment of Office	165,320	165,318
Cost of Financing (Present Cost of Funds for Assets Used and Useful)	200,270	164,618
Other Values	500	10,668
TOTAL ASSETS USED AND USEFUL	$ 20,513,399	$ 20,388,130
Average Total Assets Used and Useful		$ 20,450,764
Per Cent of Net Earnings		11.66%

ANALYSIS OF CHARGES

Interest and Charges Earned or Collected	$ 6,656,401
Average Net Amount of Outstanding Loans	$ 18,808,210
Average Monthly Rates Earned or Collected	2.95%
TOTAL EXPENSES	$ 5,774,558
Average Number of Accounts Outstanding	79,652
Average Cost Per Account Per Month	$ 6.04

ANALYSIS OF LOANS BY SIZE

	No. of Accts.	Amount
Loans of $75 or Less	91,690	$ 5,168,937
Loans of $75.01 to $200.00	41,040	5,803,536
Loans of $200.01 to $749.00	60,423	27,022,568
TOTAL	193,153	$ 37,995,041

ANALYSIS BY TYPES OF SECURITY

Automobiles	153,112	$ 23,937,397
Chattel Mortgages (Household goods)	6,527	3,046,548
Other Chattels	1,725	577,096
Unsecured Notes	29,331	8,540,899
Endorsed and/or Co-Maker Notes	1,574	1,037,063
Other Considerations	884	856,038
TOTAL	193,153	$ 37,995,041

ANALYSIS OF DELINQUENT ACCOUNTS AS OF DECEMBER 31, 1983

Accounts with no Payment of Principal or of Charges for:

	No. of Accts.	Bal. of Note
One Month	8,391	$ 2,414,891
Two Months	1,933	517,400
Three Months or More	2,289	519,596
TOTAL	12,613	$ 3,451,887

SMALL LOAN LICENSEES
ANALYSIS OF SUITS, POSSESSION AND SALE OF CHATTELS

Suits for Recovery:	No. of Accts.	Bal. of note
Suits Pending at Beginning of Period	794	$ 218,623
Suits Instituted During Period	781	369,487
Suits on which Judgment was Secured	589	237,965
Suits Settled or Withdrawn before Judgment	144	58,916
Suits Pending at End of Period	842	291,229

Possession of Chattels Obtained by Licensee:		
Household Goods	13	$ 5,240
Automobiles	26	31,229
Other Chattels	5	2,351

	Accounts	Balance	Amount
SALE OF CHATTELS BY LICENSEE:	22	$32,087	$ 19,521

CONSOLIDATED REPORT OF LICENSEES
ALABAMA CONSUMER CREDIT ACT (MINI-CODE)
December 31, 1983

BALANCE SHEET

ASSETS

Receivables (Loan and Sales Finance - Gross)	$2,460,505,177
Cash in Office and Banks	4,962,015
Real Estate & Buildings (Less Reserve for Depreciation)	2,259,498
Furniture and Fixtures (Less Reserve for Depreciation)	2,316,462
Accrued Interest Receivable	1,950,147
Deferred Charges and Prepaid Expenses	1,389,936
Due from Home Office and/or Subsidiaries	24,938,505
Other Assets	70,590,416
TOTAL ASSETS	$2,568,912,156

LIABILITIES AND CAPITAL

Accounts and Notes Payable	$ 146,066,142
Deferred Income and Unearned Charges	372,600,862
Due Home Office and/or Subsidiaries	1,948,803,975
Capital Stock (If Corporation)	6,516,658
Net Worth (If Individual or Partnership)	7,916,667
Surplus (Including Undivided Profits)	42,974,228
Reserve for Bad Debts	31,547,404
Other Reserves	6,216,716
Other Liabilities	6,269,504
TOTAL LIABILITIES AND CAPITAL	$2,568,912,156

ALABAMA CONSUMER CREDIT ACT (MINI-CODE)
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES
At December 31, 1983

INCOME:

Finance Charges Collected	$ 257,745,978
Delinquent and Deferral Charges Collected	5,351,919
Insurance Income:	
Life $1,937,257; A&H $1,141,803; Property $1,213,362;	
Other $133,954	4,426,376
P & L Recovery	2,669,366
Other Income	5,965,481
TOTAL OPERATING INCOME	$ 276,159,120

EXPENSES

Interest Paid	$ 145,203,222
Charge Off to Bad Debts	10,140,606
Additions to Reserve for Bad Debts	8,732,880
Salaries and/or Commissions	25,177,608
State, Local & Federal Taxes, Licenses and Fees	20,183,766
Advertising	1,748,769
Telephone	2,974,299
Postage	1,053,995
Rent and Utilities	3,133,456
Travel and Auto Expenses	1,119,166
Insurance and Fidelity Bonds	1,458,059
Depreciation of Furniture & Fixtures	702,613
Auditing and Supervision	9,324,384
Other Expenses	17,773,348
TOTAL EXPENSES	$ 248,726,171
NET INCOME	$ 27,432,949

ALABAMA CONSUMER CREDIT ACT (MINI-CODE)
ANALYSIS OF LOANS AND SALES FINANCE OUTSTANDINGS
At December 31, 1983

LOANS		
Gross Outstanding Beginning of Period	173,620	$ 573,625,379
Gross Outstanding End of Period	187,819	664,252,118
Amount of Increase	14,199	$ 90,626,739
SALES FINANCE		
Gross Outstanding Beginning of Period	286,267	$ 1,481,041,805
Gross Outstanding End of Period	326,534	1,796,253,059
Amount of Increase	40,267	$ 315,211,254
Total Loans and Sales Contracts Outstanding as of 1-1-83	459,887	$ 2,054,667,184
Total Loans and Sales Contracts Outstanding as of 12-31-83	514,353	2,460,505,177
Amount of Increase During Reporting Period	54,466	$ 405,837,993

ANALYSIS OF LOANS AND SALES FINANCE BY SECURITY
At December 31, 1983

LOANS		
Secured by Real Estate	31,230	$ 351,845,214
Mobile Homes	2,635	13,884,489
Automobiles	26,124	92,833,631
Household Goods & Personal Property	89,671	122,601,084
Unsecured	27,977	33,432,067
Other	10,182	49,655,633
TOTAL	187,819	$ 664,252,118
SALES FINANCE		
Secured by Real Estate	776	$ 930,620
Mobile Homes	21,471	377,837,690
Automobiles	208,963	1,302,966,741
Household Goods & Personal Property	43,842	40,966,867
Other	51,482	73,551,141
TOTAL	326,534	$ 1,796,253,059

BUREAU OF CREDIT UNIONS

Examination and Supervision of Credit Unions

During 1983 examinations of all but one credit union were completed, and the examination of this credit union, which was begun in December, was finished in January, 1984. In addition to its regular annual examination, two special examinations were conducted of a credit union with serious problems.

On December 9, 1983, the National Credit Union Administration was appointed to act as conservator for Mutual Savings Credit Union, Fairfield, Alabama. Under the management of the National Credit Union Administration, the credit union continues to operate and furnish normal credit union services to its members.

Charters and Dissolutions

There were no new charters granted in 1983, and increases in credit union membership were accomplished through solicitation of persons within the present field of membership not being served, and through the expansion of fields of membership.

Although there was no loss in total credit union membership in Alabama, the number of Alabama state-chartered credit unions decreased by nine during the year, from 115 to 106. There were no liquidations, since each of the dissolved credit unions were merged with another credit union. Four of them merged with federally chartered credit unions, and five merged with other Alabama state-chartered credit unions. This is the first time an Alabama chartered credit union has merged with a federal credit union, and is the result of NCUA having relaxed its common bond requirements for mergers.

Changes in Credit Union Law

On November 20, 1983 each credit union was mailed a copy of the revised Credit Union Laws of Alabama. The publication was updated to include amendments to the law contained in Act 83-772 of the 1983 Regular Session of the Alabama Legislature.

Summary Statistics

	Dec. 31, 1983	Dec. 31, 1982
Number of Credit Unions	106	115
Average Total Assets	8,361,286	7,059,064
Median Total Assets	1,443,359	1,100,600
Number of Members at End of Year	351,237	349,273
Number of Borrowers at End of Year	224,550	220,609

COMPARATIVE CONSOLIDATED STATEMENTS OF CONDITION, 1983 and 1982

	December 31, 1983		December 31, 1982	
ASSETS	Amount	Percent of Total Assets	Amount	Percent of Total Assets
Loans to Members	$478,053,818	53.94%	$403,533,048	49.71%
Cash on Hand and Demand Balances Due from Banks	19,367,276	2.19	15,267,910	1.88
Investments:				
U. S. Government and Federal Agency Securities	48,250,891	5.44	40,440,650	4.98
Common Trust Funds	1,197,620	.13	4,890,707	.60
Commercial Bank Time Deposits	24,777,140	2.80	19,846,608	2.45
Savings and Loan Associations	98,879,687	11.16	31,647,940	3.90
Loans to Other Credit Unions	1,707,375	.19	349,032	.04
Shares and Deposits in Other Credit Unions	170,416,164	19.23	255,911,267	31.53
Federal Funds Sold	10,070,000	1.13	6,750,000	.83
Central Liquidity Fund	2,752,394	.31	2,795,559	.34
Other Investments	143,689	.02	294,846	.04
TOTAL INVESTMENTS	358,194,960	40.41	362,926,609	44.71
Fixed Assets:				
Land, Building & Leasehold Improvements	16,384,800	1.85	15,716,980	1.94
Furniture & Equipment	3,315,167	.37	2,491,551	.31
TOTAL FIXED ASSETS	19,699,967	2.22	18,208,531	2.25
Other Assets:				
Investment in Service Corporation	3,814,380	.43	3,527,890	.43
Accounts Receivable-Payroll Deduction	1,944,492	.22	1,761,473	.22
Other	5,221,442	.59	6,566,793	.80
TOTAL OTHER ASSETS	10,980,314	1.24	11,856,156	1.45
TOTAL ASSETS	$886,296,335	100.00%	$811,792,254	100.00%
LIABILITIES, EQUITY CAPITAL AND RESERVES				
Shares and Deposits:				
Shares	$364,869,509	41.17%	$317,540,054	39.12%
Deposits	449,100,071	50.67	423,230,286	52.13
TOTAL SHARES AND DEPOSITS	813,969,580	91.84	740,770,340	91.25
Dividends Payable*	2,233,312	.25	2,132,988	.26
Notes Payable	869,595	.10	1,477,947	.18
Accrued Expenses	3,875,318	.44	5,885,682	.73
Other Liabilities	3,350,256	.37	2,563,650	.32
TOTAL SHARE CAPITAL & LIABILITIES	$824,298,061	93.00%	$752,830,607	92.74%
Equity Capital and Reserves:				
Regular Statutory Reserve	28,951,103	3.27	27,555,278	3.39
Special Loss Reserves	2,999,197	.34	1,083,780	.13
Other Capital Reserves	16,018,398	1.81	14,714,787	1.82
Undivided Earnings*	14,029,576	1.58	15,607,802	1.92
TOTAL EQUITY CAPITAL & RESERVES	$ 61,998,274	7.00%	$ 58,961,647	7.26%
TOTAL LIABILITIES, EQUITY CAPITAL AND RESERVES	$886,296,335	100.00%	$811,792,254	100.00%

*Undivided Earnings adjusted to reflect totals after payment of current year's dividend, whether recorded in current or subsequent year.

Increase in Total Assets	74,504,081	9.18	101,316,108	14.26
Increase in Loans	74,520,770	18.47	12,736,790	3.26
Increase in Shares & Deposits	73,199,240	9.88	96,587,322	14.99

ANNUAL REPORT OF ALABAMA CREDIT UNIONS, 1983
COMPARATIVE STATEMENTS OF SOURCE AND USE OF FUNDS
INDIVIDUAL MEMBER CREDIT UNIONS
YEARS ENDED DECEMBER 31, 1983 AND 1982

	1983		1982	
SOURCE OF FUNDS				
Increase in Member Savings				
Deposits	51,307,166		49,079,411	
Shares	48,908,143	100,215,309	40,709,486	89,788,897
Increase in Net Worth Accounts				
Regular Statutory Reserve	2,242,746		2,317,098	
Other Capital Accounts	1,941,061	4,183,807	2,909,263	5,226,361
Increase in Notes Payable		122,848		
TOTAL		104,521,964		95,015,258
USE OF FUNDS				
Increase in Loans to Members		76,888,653		12,736,790
Increase in Investments				
Savings and Loan Associations	66,931,747		18,919,859	
U. S. Government and Federal Agencies	9,126,725		11,808,222	
Commercial Banks	4,730,532		(807,379)	
Federal Funds	3,320,000		(12,335,000)	
Credit Unions	(58,930,223)		54,759,111	
All Other Investments	(3,842,725)	21,335,556	2,205,778	74,550,591
Increase in Cash		4,384,398		2,408,640
Increase in Fixed Assets		1,532,078		1,524,744
Increase in All Other Assets		336,683		3,261,524
Decrease in Notes Payable				513,991
Decrease in Other Liabilities		44,596		18,978
TOTAL		104,521,964		95,015,258

CONSOLIDATED STATEMENT OF EARNINGS AND EARNINGS DISTRIBUTION 1983 and 1982

CONSOLIDATED STATEMENT OF EARNINGS

	Year Ended 12-31-83		Year Ended 12-31-82	
	Amount	Percentage of Operating Income	Amount	Percentage of Operating Income
INCOME				
Interest on Loans to Members	61,185,512	60.94	56,848,511	54.62
Investment Income	35,604,220	35.46	44,722,313	42.97
Other Income	3,611,808	3.60	2,506,017	2.41
Total Operating Income	100,401,540	100.00	104,076,841	100.00
EXPENSE				
Salaries	11,363,686	11.32	10,329,176	9.93
Interest on Borrowings	87,251	.09	104,993	.10
Borrower's Insurance	879,205	.88	919,575	.88
Life Savings Insurance	621,227	.62	625,680	.60
Association Dues and Fees	414,641	.41	382,424	.37
Share Insurance Premium	1,024,587	1.02	648,405	.62
Surety Bond Premium	304,077	.30	229,414	.22
Examination Fees	196,101	.19	179,246	.17
Other Expense	13,896,604	13.84	11,888,574	11.43
Total	28,787,379	28.67	25,307,487	24.32
Operating Earnings, Excluding Interest on Deposits	71,614,161	71.33	78,769,354	75.68
Interest on Deposits	40,020,883	39.86	51,527,376	49.51
Net Operating Earnings	31,593,278	31.47	27,241,978	26.17

CONSOLIDATED STATEMENT OF EARNINGS DISTRIBUTION

	Amount	Percentage of Operating Earnings	Amount	Percentage of Operating Earnings
Net Operating Earnings	31,593,278	100.00	27,241,978	100.00
Less: Dividends	23,894,019	75.63	19,589,186	71.91
Interest Rebates	387,119	1.23	451,255	1.65
Net Earnings after Dividends and Interest Rebates	7,312,140	23.14	7,201,537	26.44
Distribution of Net Earnings after Dividends and Interest Rebates:				
To Regular Statutory Reserve	4,967,436	15.72	5,209,419	19.12
To Other Reserves and Equity Capital Accounts	2,344,704	7.42	1,992,118	7.32
TOTAL DISTRIBUTION	7,312,140	23.14	7,201,537	26.44

ANNUAL REPORT OF ALABAMA CREDIT UNIONS, 1983

CREDIT UNIONS RANKED BY ASSET SIZE, December 31, 1983

Rank	Name of Credit Union	Assets 12-31-83	Assets 12-31-82	1982 Rank
	CORPORATE CENTRAL CREDIT UNION			
--	Alabama Corporate Credit Union	109,089,491	136,573,636	--
	INDIVIDUAL MEMBER CREDIT UNIONS			
	Over $10,000,000 Assets			
1	Iron and Steel Credit Union	161,800,785	148,685,979	1
2	APCO Employees Credit Union	60,602,706	42,843,819	2
3	Listerhill Employees Credit Union	46,805,996	40,916,126	3
4	Alabama Telco Credit Union	46,375,221	35,405,272	5
5	Alabama Central Credit Union	37,589,278	36,114,298	4
6	University Credit Union	32,998,022	25,351,395	8
7	Birmingham Credit Union	29,239,392	29,227,259	6
8	Jefferson County Teachers' Credit Union	28,337,108	25,936,408	7
9	Mutual Savings Credit Union	18,693,204	21,182,346	9
10	Alabama Credit Union	18,593,580	16,061,437	11
11	Family Security Credit Union	18,043,349	17,392,589	10
12	Alabama Mental Health Credit Union	15,899,964	13,149,844	13
13	Scott Southern Division Employees Credit Union	15,404,087	12,614,954	14
14	Friendly Credit Union	15,377,743	14,008,603	12
15	Tenco Employees Credit Union	13,362,012	12,025,361	15
16	Social Security Credit Union	12,732,599	8,849,236	17
17	Alabama State Employees Credit Union	12,013,212	9,800,929	16
18	Comala Credit Union	10,275,214	8,176,100	20
	5,000,000 to 9,999,999 Assets			
19	Mobile Educators Credit Union	9,605,927	8,468,502	19
20	Jefferson County Employees Credit Union	9,509,289	8,155,442	21
21	Huntsville Teachers Credit Union	9,132,243	8,475,001	18
22	Naheola Mill Employees Credit Union	8,363,546	6,680,462	23
23	Wolverine Employees Credit Union	7,831,856	6,807,621	22
24	Delchamps Employees Credit Union	7,697,120	5,985,539	25
25	Fort McClellan Credit Union	7,359,822	6,372,162	24
26	Tuscaloosa Teachers Credit Union	6,745,806	4,782,489	28
27	Courtaulds Credit Union	6,519,872	4,985,982	26
28	Birmingham News Employees Credit Union	5,330,563	4,911,736	27
	2,000,000 to 4,999,999 Assets			
29	Industrial Relations Credit Union	4,790,465	3,906,129	30
30	Railway Employees Credit Union	4,638,260	4,016,466	29
31	Birmingham Post Office Credit Union	4,512,879	3,642,683	31
32	City Credit Union	4,166,788	3,129,718	34
33	Mobile Government Employees Credit Union	4,010,990	3,442,466	33
34	Craig Credit Union	3,868,038	3,638,505	32
35	Opp-Micolas Credit Union	3,578,388	2,895,505	35
36	Tennessee Valley Credit Union	3,503,404	2,723,442	37
37	Benco Employees Credit Union	3,108,608	2,223,592	40
38	Lauderdale County Teachers Credit Union	3,032,735	2,816,668	36
39	Champion Alabama Employees Credit Union	3,020,633	2,080,414	43
40	TFE Credit Union	2,623,410	2,105,047	42
41	Brassies Credit Union	2,620,436	2,334,136	38
42	Federal Employees Credit Union	2,481,890	2,124,739	41
43	L & N Employees Credit Union	2,232,213	1,718,179	45
44	Monsanto of Anniston Employees' Credit Union	2,165,162	1,755,816	44

CREDIT UNIONS RANKED BY ASSET SIZE, December 31, 1983

Individual Member Credit Unions (Continued)

Rank	Name of Credit Union	Assets 12-31-83	Assets 12-31-82	1982 Rank
	1,000,000 to 1,999,999 Assets			
45	Health Credit Union	1,961,998	1,610,956	46
46	Revere Scottsboro Employees Credit Union	1,923,577	2,315,919	39
47	Gasco Employees Credit Union	1,847,819	1,436,727	50
48	Druid City Hospital Credit Union	1,731,540	1,609,334	47
49	Birmingham Police Credit Union	1,620,275	1,476,847	49
50	Allied Credit Union	1,618,575	1,264,748	53
51	Riverdale Credit Union	1,491,840	1,093,274	59
52	Montgomery County Employees Credit Union	1,488,227	1,356,890	51
53	Chemco Credit Union	1,443,359	1,251,146	54
54	Pinto Credit Union	1,420,041	1,545,758	48
55	Diamond Employees Credit Union	1,307,608	1,100,628	57
56	CMA Credit Union	1,305,545	1,291,981	52
57	Lanco Credit Union	1,282,564	1,064,548	60
58	Alabama Postal Credit Union	1,263,256	1,041,876	61
59	City of Birmingham General Employees Credit Union	1,217,106	1,101,735	56
60	Alabama Gas Credit Union	1,133,763	950,417	64
61	Hospital Employees Credit Union	1,096,552	1,141,955	55
62	Super Valu/Retailers Credit Union	1,036,008	733,494	72
63	Blue Flame Credit Union	1,018,175	931,885	65
64	Docks & Terminal Credit Union	1,008,252	800,925	67
65	Parisian Credit Union	1,005,451	972,188	63
	500,000 to 999,999			
66-87	Twenty-two Credit Unions	15,903,152	13,478,854	
	Under 500,000 Assets			
88-105	Eighteen Credit Unions	5,488,348	5,059,527	